

NEWFIELD EXPLORATION CO /DE/
Form 4
March 25, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RATHERT TERRY W

2. Issuer Name and Ticker or Trading Symbol
NEWFIELD EXPLORATION CO /DE/ [NFX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/24/2011

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
EVP and CFO

363 N. SAM HOUSTON PKWY E, SUITE 100

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77060

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|---|----------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| common stock | 03/24/2011 | | M | | 10,000 | A | \$ 16.87 | 178,697 | D | |
| common stock | 03/24/2011 | | M | | 10,000 | A | \$ 17.84 | 188,697 | D | |
| common stock | 03/24/2011 | | S | | 20,000 (1) | D | \$ 72.8929 | 168,697 | D | |
| common stock | 03/24/2011 | | G | V | 2,006 | D | \$ 0 | 10,863 | I | By Trust |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| employee stock option - right to buy | \$ 16.87 | 03/24/2011 | | M | 10,000 | 02/07/2003 02/07/2012 | common stock | 10,000 |
| employee stock option - right to buy | \$ 17.84 | 03/24/2011 | | M | 10,000 | 11/26/2003 11/26/2012 | common stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RATHERT TERRY W
363 N. SAM HOUSTON PKWY E, SUITE 100
HOUSTON, TX 77060

EVP and CFO

Signatures

/S/ John D. Marziotti as attorney-in-fact for Terry W. Rathert

03/25/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Reflects the sale of an aggregate of 20,000 shares of common stock on March 24, 2011 at the weighted average sale price of \$72.8929. The prices for these sales range from \$72.5671 to \$73.10. The filer undertakes to provide, upon request by the Securities and Exchange

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Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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